

Acast

Interim report

January – June 2023

Acast AB (publ)



About Acast

Since 2014, Acast has been creating the world's most valuable podcast marketplace, building the technology which connects podcast creators, advertisers and listeners. Its' marketplace spans 100,000 podcasts, 2,300 advertisers and more than 400 million monthly listens. Crucially, those listens are monetized wherever they happen - across any podcasting app or other listening platform.

The company operates worldwide and is headquartered in Stockholm, Sweden. Acast is listed on the Nasdaq First North Premier Growth Market (ACAST.ST).

For brilliant podcasters
For smart advertisers
For The Stories

About Acast's reporting

This is Acast's interim report for the period January 1, 2023 – June 30, 2023. The report describes the Group's activities, results and financial position for the period. It concerns the entire group of companies, unless otherwise indicated. Amounts in parentheses are for the corresponding periods in 2022.

This is a translation of the Swedish original. In the event of any discrepancies between the two versions, the Swedish version shall take precedence.

CONTACT INFORMATION

Ross Adams, CEO
Email: ross@acast.com

Emily Villatte, CFO
Email: emily@acast.com

investors.acast.com

Financial calendar

Interim report for the period January 1 - September 30, 2023

Nov 7, 2023

Q2 2023 Highlights

22%

NET SALES GROWTH

36%

GROSS MARGIN

-11%

EBITDA MARGIN

Q2 2023

- Net sales in the quarter amounted to SEK 386.3 M (315.8), which corresponds to net sales growth of 22% (39%)
- Organic net sales growth amounted to 15% (28%)
- Gross margin for the quarter was 36% (30%), the second quarter 2022 was negatively affected by one-off costs linked to certain podcast agreements
- EBITDA for the quarter amounted to SEK -41.7 M (-98.6) and the EBITDA margin was -11% (-31%). The improvement in the EBITDA result means that Acast is following the plan to reach a positive EBITDA in 2024
- Operating loss amounted to SEK -59.3 M (-112.0)
- The period's result was positively affected by currency translation effects and amounted to SEK -14.2 M (-70.6)
- Cash flow from operating activities amounted to SEK -57.5 M (-97.6)
- Earnings per share for the period before and after dilution amounted to SEK -0.08 (-0.40)
- The number of listens amounted to 1,294 million (1,238), an increase of 4% compared to the same period last year, and Average Revenue Per Listen (ARPL) amounted to SEK 0.30 (0.26)

Significant events

- Acast signed an agreement with President Barack and Mrs Michelle Obama's media company Higher Ground. The agreement means that Acast will handle ad sales and content distribution for podcasts such as Michelle Obama: The Light Podcast, Renegades: Born in the USA (with Barack Obama and Bruce Springsteen) and The Michelle Obama Podcast; Tell Them, I Am
- During the quarter, Acast+ Access was introduced, a technology that allows companies with existing paid subscriptions to include podcasts as a benefit in those subscriptions. Through Acast+ Access, businesses with existing membership benefits, such as news publishers, media organizations and streaming services, can now integrate podcasts into the paywall they already use for their subscribers and increase value for customers
- Acast launched host-read sponsorships on its self-serve ad platform. This means that advertisers of all sizes can themselves book campaigns to be delivered as host-read sponsorships by podcast hosts in their own voices, opening more podcasts to monetization. Previously only pre-recorded podcast ads were available on a self-serve basis
- Acast launched Collections+, AI-powered data capabilities that increase the reach in our podcasts. Collections+ combines our subsidiary Podchaser's podcast data and proprietary algorithms with Acast's marketplace, scaling ad sales and increasing monetization in small and medium-sized podcasts. By utilizing Acast and Podchaser data, dependence on third-party data providers is reduced, resulting in increased cost efficiency

Group financial KPIs and alternative performance measures

SEK thousand	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales	386,301	315,826	717,597	614,119	1,390,366
Net sales growth (%)	22%	39%	17%	45%	36%
Organic net sales growth (%)	15%	28%	11%	34%	26%
Gross profit	137,205	94,003	255,575	200,288	469,856
Gross margin (%)	36%	30%	36%	33%	34%
EBITDA	-41,666	-98,570	-102,382	-166,401	-294,949
EBITDA margin (%)	-11%	-31%	-14%	-27%	-21%
Adj. EBITDA*	-41,666	-98,253	-102,382	-166,084	-272,337
Adj. EBITDA margin (%)*	-11%	-31%	-14%	-27%	-20%
Operating loss	-59,328	-111,959	-137,349	-192,022	-352,643
Operating margin (%)	-15%	-35%	-19%	-31%	-25%
Adj. operating loss*	-59,328	-111,642	-137,349	-191,705	-330,031
Adj. operating margin (%)*	-15%	-35%	-19%	-31%	-24%
Items affecting comparability*	–	317	–	317	22,612
Loss for the period	-14,221	-70,635	-86,231	-143,836	-286,375
Cash flow from operating activities	-57,542	-97,629	-59,200	-185,262	-294,284
Basic and diluted earnings per share (SEK)***	-0.08	-0.40	-0.48	-0.80	-1.59
Listens (millions)	1,294	1,238	2,577	2,495	5,139
Average revenue per listen, ARPL (SEK)	0.30	0.26	0.28	0.25	0.27

*Q2 2022 adjusted for costs from the acquisition of Podchaser. Full year 2022 adjusted for costs from the acquisition of Podchaser and restructure costs.

For definitions and purpose see note 9, and for reconciliations see note 10.

Comments from the CEO:

Margin improvement and strengthened results

The second quarter of the year has been marked by a continued improvement of our margins and our results, driven by prudent cost control and positive revenue development especially in North America. Our work to build the world's most valuable podcasting marketplace - connecting podcast creators, advertisers and listeners continues evidenced by a number of product improvements and launches in the quarter, that strengthen both us and our stakeholders in the long term.

PROFIT IMPROVEMENT FOR THE SECOND QUARTER IN A ROW

Our net sales during the second quarter amounted to SEK 386.3 million (315.8), corresponding to a growth of 22 percent. The organic growth amounted to 15 percent, an improvement compared to the first quarter of the year and a positive indication in an advertising market that continues to be difficult to assess.

Net sales in Europe amounted to SEK 235.1 million (201.3), an increase of 17 percent. During the quarter, our total growth was driven primarily by a positive development in North America, where we grew by 31 percent to SEK 110.7 million (84.5). We also see a good development in Other Markets with a growth of 35 percent. During the quarter, we noted some early indications of a certain improvement in the American advertising

market, including through the US Ad Market Tracker index, which is now increasing for the first time in a year. In the current macroeconomic climate, however, uncertainty remains regarding a possible market recovery.

The gross margin amounted to 36 percent (30), a significant improvement compared to the previous year when the gross margin was negatively affected by one-off costs linked to certain podcast agreements. In addition, stable development of all our products and an increasing share of SaaS revenues from Podchaser contribute to an improved gross margin compared to a year ago. Non-ad revenues now make up just over 10% of net sales.

The EBITDA result improved to SEK -41.7 million (-98.6), which means an improvement in the EBITDA margin by 20 percentage points to -11 percent. The improvement in earnings is a



result of good cost control and ongoing work to adjust and streamline our organization to meet the current market in the best possible way. Furthermore, our gross margin as well as EBITDA was influenced in the same quarter previous year from one-off costs related to certain podcast agreements. We continue on our path towards a positive EBITDA in 2024, which is confirmed by the trend in the second quarter.

FOCUS ON AUTOMATION CREATES VALUE

Our work to further develop our self-serve ad platform is an example of how we constantly strive for an increased proportion of automation in our flow. During the quarter we added host-read sponsorships to the platform, creating opportunities for advertisers to independently find and purchase relevant advertising space as host-read sponsorships from across the entire Acast marketplace are improved.

Acast's self-serve ad platform has had a promising start since launching late last year. By now adding host-read sponsorships to the platform, we further leverage our large and growing base of audio influencers. The launch positions Acast as the largest podcast network to enable self-serve ad buying for sponsored reads.

The work to automate our services and reduce manual sales work continues with several important initiatives during the second quarter. By automating the ad buying process, we create higher cost efficiency. At the same time, more opportunities are created for advertisers to reach an engaged and valuable podcast audience. Programmatic ad buying, which allows podcast ad buyers to

book ad campaigns efficiently and in real time through the Acast marketplace, continues to be one of our fastest-growing sales channels with positive development in the second quarter as well.

AI-DRIVEN PODCAST ADVERTISING GIVES INCREASED REACH

After acquiring Podchaser a year ago, we have been working hard to build even better solutions that create value for advertisers, listeners and podcast creators. A good example is Collections+, which was launched in the second quarter.

Collections+ is an AI-powered data capability which increases advertiser reach in podcasts. Data about podcasts and their listeners is pulled from a very broad range of sources, including Podchaser's own data. The data is processed using AI models that then sort podcasts into richer, more relevant sales verticals based on all available data points. It gives advertisers the opportunity to reach more relevant listeners through a wider variety of podcasts.

For Acast, Collections+ creates a unique opportunity to combine Podchaser's highly detailed and industry-leading podcast data with Acast's proprietary marketplace. It helps us scale up ad sales and monetize more podcasts, especially the mid-sized ones with a lot of untapped potential. During the first seven-week test period, we saw that the marketplace generated revenue for more podcasts than before. By combining Acast's and Podchaser's data, we will also reduce our reliance on third-party data providers, giving us increased cost efficiency.

A GROWING ADVERTISING PRODUCT

The timing of a broad recovery in the world's advertising markets is still difficult to assess, but certain positive signals now appearing on the horizon give hope for the future. In the meantime, Acast is well-equipped to meet advertisers' growing needs to reach relevant audiences through our marketplace. As a global market leader in podcasting, our position will be further strengthened as we continue to develop our offerings for both podcast creators and advertisers.

ROSS ADAMS
Chief Executive Officer

Financial information

Sales and earnings

NET SALES

Apr-Jun

Net sales for the second quarter amounted to SEK 386,301 thousand (315,826), an increase of 22%. Acquired operations accounted for net sales of SEK 7,096 thousands. The organic net sales growth was 15% adjusted for currency effects and acquisitions. Net sales increased for all segments, Europe's net sales increased by 17%, North America's net sales increased by 31% and Other Markets' by 35%. All segments had a positive impact from currency during the quarter.

Jan-Jun

Net sales for the six-month period amounted to SEK 717,597 thousand (614,119), an increase of 17%. Acquired operations accounted for net sales of SEK 13,242 thousands. The organic net sales growth was 11% adjusted for currency effects and acquisitions. Europe's net sales increased by 16%, North America's by 31% and Other Markets' by 35%. All segments had a positive impact from currency during the six-month period.

Net sales reflect the usual seasonality for the podcast advertising industry where Q4 is the strongest quarter of the year followed by a softer Q1 and where Q2 and Q3 do not see the same level of seasonal variation. The macro-economic situation, with an uncertain advertising market has continued to affect Acast's growth rate.

GROSS PROFIT

Apr-Jun

Gross profit for the quarter increased by 46% and amounted to SEK 137,205 thousand (94,003). A significant improvement compared to the previous year, which was negatively affected by one-off costs of SEK 17,743 thousand linked to certain podcast agreements. In addition, an increasing share of SaaS revenues from Podchaser contribute to the improved gross margin.

Jan-Jun

Gross profit for the six-month period increased by 28% and amounted to SEK 255,575 thousand (200,288) This resulted in a gross margin of 36% (33%). An improvement compared to the previous year, which was negatively affected by one-off costs of SEK 17,743 thousand due to the weakened advertising market. In addition, an increasing share of SaaS revenues from Podchaser contribute to the improved gross margin.

OTHER OPERATING EXPENSES

Apr-Jun

Other operating expenses in the second quarter of 2023 amounted to SEK 196,757 thousand (206,015). Which is a decrease of 4% compared to the same period last year. Acquired operations contributed SEK 9,492 thousand in other operating expenses. The Group's operating expenses also include amortization of SEK 1,566 thousand attributable to the acquisition of Podchaser.

Jan-Jun

Other operating expenses for the six-month period amounted to SEK 393,570 thousand (392,376). Which is in line with the same period last year. Acquired operations contributed SEK 22,919 thousand in other operating expenses. The Group's operating expenses also include amortization of SEK 3,146 thousand attributable to the acquisition of Podchaser.

OPERATING LOSS

Apr-Jun

The operating loss for the second quarter decreased to SEK -59,328 thousand (-111,959), a decrease of 47% compared to last year. Acquired operations accounted for SEK -3,930 thousand of the operating loss. This resulted in an improved operating margin of -15% (-35%) compared to the second quarter of last year. An improvement compared to last year, partly affected by the one-off costs in Q2-22, but also affected by increased net sales and lower operating expenses.

Jan-Jun

The operating loss for the six-month period decreased to SEK -137,349 thousand (-192,022), a decrease of 28%. Acquired operations accounted for SEK -12,401 thousand of the operating loss. This resulted in an improved operating margin of -19% (-31%) compared to the same period last year. An improvement compared to last year, partly

affected by the one-off costs in Q2-22, but also affected by increased net sales.

FINANCIAL ITEMS

Apr-Jun

Financial items increased to SEK 46,976 thousand (42,227) for the quarter, an increase of SEK 4,749 thousand. The financial net primarily consists of unrealized currency exchange gains, which however are lower than for the second quarter last year, and financial income from the sale of the previous investment in the liquidity fund of SEK 5,439 thousand.

Jan-Jun

Financial items for the six-month period increased to SEK 54,163 thousand (51,301), an increase of SEK 2,862 thousand. The financial net primarily consists of unrealized currency exchange gains, which however are lower than for the six-month period last year, and financial income from the sale of the previous investment in the liquidity fund of SEK 5,439 thousand.

LOSS FOR THE PERIOD

Apr-Jun

Altogether, the loss for the period was SEK -14,221 thousand (-70,635) a 80% decrease compared to the second quarter last year.

Jan-Jun

The loss for the six-month period decreased by SEK 57,604 thousand or 40%, compared to the same period last year and amounted to SEK -86,231 thousand (-143,836).

Financial information cont.

EARNINGS PER SHARE

Apr-Jun

Earnings per share (basic and diluted) amounted to -0.08 SEK for the second quarter 2023 compared to -0.40 SEK for the same period last year.

Jan-Jun

Earnings per share (basic and diluted) amounted to -0.48 SEK for the six-month period compared to -0.80 SEK for the same period last year.

NUMBER OF OUTSTANDING SHARES AND WARRANTS

At the end of the period Acast had 181,068,106 outstanding shares and an additional 8,366,076 unexercised warrants (after applying 50:1 share split). A total of 189,434,182 outstanding shares and unexercised warrants. The program ending June 30, 2023 was not in the money and therefore not executed.

EMPLOYEES

As at June 30, 2023 Acast had 350 employees (398) and an additional 36 full time consultants (43), totalling a combined 386 (441) full time employees and consultants. This includes Podchaser's 28 full time employees and 11 full time consultants, which were not part of the Acast Group as at June 30, 2022.

Group financial position, equity and cash flow

FINANCIAL POSITION AND EQUITY MOVEMENTS

Jan-Jun

As at June 30, 2023, equity amounted to SEK 1,252,490 thousand, compared to SEK 1,389,094 thousand per June 30, 2022. As at June 30, 2023, cash and cash equivalents amounted to SEK 801,127 thousand, compared to SEK 1,216,410 thousand per June 30, 2022. The primary contribution to this change is the acquisition of Podchaser during the second half of 2022 which led to an outflow of SEK 209,549 thousand.

During the second quarter, the investment in the liquidity fund was sold, resulting in a financial income of SEK 5,439 thousand.

CASH FLOW

Apr-Jun

The Group's cash flow from operating activities amounted to SEK -57,542 thousand during the second quarter 2023, compared to SEK -97,629 thousand for the same period last year. Compared to the second quarter of 2022, the change is mainly due to improved operating result and changes in working capital.

The Group's cash flow from investing activities amounted to SEK -13,702 thousand for the quarter. Cash flow for the same period last

year amounted to SEK -11,442 thousand. The cash flow for the period was primarily related to investments in intangible assets resulting from own development of the Group's proprietary tech-platforms.

The Group's cash flow from financing activities amounted to SEK -6,340 thousand during the second quarter 2023 compared to SEK -6,680 thousand during the same period last year. The cash flow for the period consisted entirely of amortization of lease liabilities.

Cash and cash equivalents at the beginning of the period were SEK 850,806 thousand. Cash flow for the period was SEK -77,584 thousand and the effect from movements in exchange rates on cash and cash equivalents was SEK 27,905 thousand resulting in cash and cash equivalents at the end of the period of SEK 801,127 thousand.

Jan-Jun

The Group's cash flow from operating activities amounted to SEK -59,200 thousand during the six-month period, compared to SEK -185,262 thousand for the same period last year. Compared with the previous year, the improvement is mainly due to improved operating result and a lower level of tied-up working capital as a result of paid accounts receivable.

The Group's cash flow from investing activities amounted to SEK -24,678 thousand for

the six-month period. Cash flow for the same period last year amounted to SEK -21,887 thousand. The cash flow for the period was primarily related to investments in intangible assets resulting from own development of the Group's proprietary tech-platforms.

The Group's cash flow from financing activities amounted to SEK -13,075 thousand during the six-month period compared to SEK -12,759 thousand during the same period last year. The cash flow for the period consisted entirely of amortization of lease liabilities.

Cash and cash equivalents at the beginning of the period were SEK 867,757 thousand. Cash flow for the period was SEK -96,954 thousand and the effect from movements in exchange rates on cash and cash equivalents was SEK 30,324 thousand resulting in cash and cash equivalents at the end of the period of SEK 801,127 thousand.

Parent company

Acast AB is the Parent company of the Group.

Apr-Jun

Net sales of the Parent company for the second quarter 2023 were SEK 88,415 thousand (82,334).

Total operating expenses were SEK 178,122 thousand (150,705) including cost of con-

Financial information cont.

tent, sales and marketing costs, administration expenses, product development costs and other income. The operating expenses are higher due to the Group's Transfer pricing-model being adjusted to current organizational conditions concerning global functions between the model's main agents.

Financial items amounted to SEK 49,269 thousand for the second quarter 2023 (40,433), and consisted mainly of unrealized exchange gains, and financial income from the sale of the previous investment in the liquidity fund of SEK 5,439 thousand.

The loss for the quarter for the parent company was SEK -40,538 thousand (-27,938).

Jan-Jun

Net sales of the Parent company for the six-month period were SEK 179,686 thousand (173,134).

Total operating expenses were SEK 301,359 thousand (277,558) including cost of content, sales and marketing costs, administration expenses, product development costs and other income. The operating expenses are higher due to the Group's Transfer pricing-model being adjusted to current organizational conditions concerning global functions between the model's main agents.

Financial items amounted to SEK 59,412 thousand for the six-month period (49,418).

add consisted mainly of unrealized exchange gains, and financial income from the sale of the previous investment in the liquidity fund of SEK 5,439 thousand.

The loss for the six-month period for the parent company was SEK -62,261 thousand (-55,006).

Significant events after the end of the reporting period

After the reporting period the element of Podchaser's earn-out, accounted in short-term liabilities, is being assessed one-year past acquisition. It is deemed unlikely that the earn-out is paid in full.

Declaration by the Board and CEO

The Board and CEO confirm that the interim report gives a fair overview of the Group and Parent Company operations, financial position and results and provides a description of the principal risks and uncertainties the Group and Parent Company faces.

This interim report has not been subject to audit or review by the company's auditors.

The interim report includes insider information that Acast is obliged to make public pursuant to the EU Market Abuse Regulation (MAR). The information was submitted for publication at 08:00 a.m. CET on August 3, 2023.

Board and CEO
our signature has been submitted on the date
for our electronic signature

John Harrobin
Chairman

Leemon Wu
Board member

Björn Jeffery
Board member

Hjalmar Didrikson
Board member

Jonas von Hedenberg
Board member

Samantha Skey
Board member

Ross Adams
CEO

Financial statements

Group financial statement

Condensed consolidated statement of profit or loss

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales	4	386,301	315,826	717,597	614,119	1,390,366
Cost of content		-249,095	-221,823	-462,022	-413,831	-920,510
Gross profit		137,205	94,003	255,575	200,288	469,856
Sales and marketing costs		-92,698	-99,307	-179,547	-188,831	-399,635
Administration expenses		-52,286	-57,117	-116,468	-107,952	-220,695
Product development costs		-51,773	-49,591	-97,555	-95,592	-203,844
Other income		224	53	645	66	1,675
Operating loss		-59,328	-111,959	-137,349	-192,022	-352,643
Financial items		46,976	42,227	54,163	51,301	72,377
Loss before income tax		-12,351	-69,732	-83,187	-140,721	-280,266
Income tax expense		-1,870	-903	-3,045	-3,115	-6,109
Loss for the period		-14,221	-70,635	-86,231	-143,836	-286,375
Earnings per share, based on loss for the period attributable to Parent Company shareholders:						
Basic earnings per share, SEK		-0.08	-0.40	-0.48	-0.80	-1.59
Diluted earnings per share, SEK		-0.08	-0.40	-0.48	-0.80	-1.59
Average number of shares, thousands		181,068	178,731	181,068	178,731	179,685

Condensed consolidated statement of other comprehensive income

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Loss for the period		-14,221	-70,635	-86,231	-143,836	-286,375
Other comprehensive income						
Items that may be reclassified subsequently to profit or loss						
Foreign currency translation differences		12,048	3,679	13,244	10,249	14,147
Total comprehensive income for the period		-2,174	-66,956	-72,988	-133,587	-272,228

Loss for the period and total comprehensive income are, in their entirety, attributable to Parent Company shareholders.

Group financial statement

Condensed consolidated statement of financial position

SEK thousand	Note	30 Jun 2023	30 Jun 2022	31 Dec 2022
ASSETS				
Non-current assets				
Goodwill	6	364,964	30,616	351,046
Intangible assets		94,080	51,700	89,706
Tangible assets		970	919	824
Right-of-use assets		33,044	36,615	30,335
Financial assets		2,426	2,791	2,292
Deferred tax assets		409	378	328
Total non-current assets		495,894	123,019	474,531
Current assets				
Accounts receivable		412,503	345,149	444,482
Other receivables		8,698	10,921	12,213
Prepaid expenses and accrued income		79,430	64,450	63,752
Cash and cash equivalents		801,127	1,216,410	867,757
Total current assets		1,301,758	1,636,930	1,388,204
TOTAL ASSETS		1,797,652	1,759,949	1,862,735

SEK thousand	Note	30 Jun 2023	30 Jun 2022	31 Dec 2022
EQUITY AND LIABILITIES				
EQUITY				
Share capital		1,174	1,159	1,174
Other paid in capital		2,337,807	2,300,666	2,337,807
Translation reserves		23,056	5,913	9,812
Retained earnings (including loss for the period)		-1,109,547	-918,644	-1,040,913
Total equity attributable to Parent company shareholders		1,252,490	1,389,094	1,307,880
LIABILITIES				
Non-current liabilities				
Lease liabilities		10,400	17,048	11,624
Other long-term liabilities		20,828	-	19,686
Deferred tax liabilities		20,135	11,374	19,462
Total non-current liabilities		51,364	28,422	50,772
Current liabilities				
Accounts payable		116,165	97,069	122,030
Other payables		130,034	50,849	132,329
Current tax liabilities		1,694	1,398	876
Lease liabilities		21,528	18,882	17,097
Accrued expenses and prepaid income		224,377	174,235	231,751
Total current liabilities		493,798	342,433	504,083
TOTAL EQUITY AND LIABILITIES		1,797,652	1,759,949	1,862,735

Condensed consolidated statement of changes in equity

	Equity attributable to the equity holders of the parent company					Total equity
	Note	Share capital	Other paid in capital	Translation reserves	Retained earnings (including loss for the period)	
Opening balance at 1 January 2022		1,159	2,300,666	-4,335	802,682	1,494,808
Loss for the period		-	-	-	-143,836	-143,836
Other comprehensive income		-	-	10,248	-	10,248
Total comprehensive income for the period		-	-	10,248	-143,836	-133,588
Transactions with owners						
Employee share schemes - value of employee services		-	-	-	27,874	27,874
Total transactions with owners		-	-	-	27,874	27,874
Closing balance at 30 June 2022		1,159	2,300,666	5,913	-918,644	1,389,094
Opening balance at 1 July 2022						
		1,159	2,300,666	5,913	-918,644	1,389,094
Loss for the period		-	-	-	-142,539	-142,539
Other comprehensive income		-	-	3,899	-	3,899
Total comprehensive income for the period		-	-	3,899	-142,539	-138,640
Transactions with owners						
Consideration through issued shares		15	37,142	-	-	37,157
Employee share schemes - value of employee services		-	-	-	20,269	20,269
Total transactions with owners		15	37,142	-	20,269	57,426
Closing balance at 31 December 2022		1,174	2,337,807	9,812	-1,040,914	1,307,880

Group financial statement

Condensed consolidated statement of changes in equity

	Equity attributable to the equity holders of the parent company					
Note	Share capital	Other paid in capital	Translation reserves	Retained earnings (including loss for the period)		Total equity
Opening balance at 1 January 2023	1,174	2,337,807	9,812	-1,040,914		1,307,880
Loss for the period	-	-	-	-86,231		86,231
Other comprehensive income	-	-	13,244	-		13,244
Total comprehensive income for the period	-	-	13,244	-86,231		-72,988
Transactions with owners						
Employee share schemes - value of employee services	-	-	-	17,598		17,598
Total transactions with owners	-	-	-	17,598		17,598
Closing balance at 30 June 2023	1,174	2,337,807	23,056	-1,109,547		1,252,490

Group financial statement

Condensed consolidated statement of cash flows

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Operating activities						
Operating loss		-59,328	-111,959	-137,349	-192,022	-352,643
Adjustments for non-cash items		16,262	1,575	47,613	25,258	83,202
Interest received		10,284	585	13,088	592	4,012
Interest paid		-1,330	-705	-1,821	-1,243	-1,958
Income taxes paid		490	4	-228	-	-5,120
		-33,622	-110,499	-78,697	-167,414	-272,507
Changes in working capital						
Accounts receivable (increase - / decrease +)		-42,641	-5,136	58,652	16,965	-74,217
Other current receivables (increase - / decrease +)		-28,486	-6,091	-11,531	-40,626	-39,554
Accounts payable (increase + / decrease -)		23,128	23,510	-6,182	-4,001	20,188
Other current liabilities (increase + / decrease -)		24,079	587	-21,442	9,814	71,806
Total change in working capital		-23,920	12,870	19,497	-17,848	-21,777
Cash flows from operating activities		-57,542	-97,629	-59,200	-185,262	-294,284

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Investing activities						
Investment in equipment		-276	-	-276	-	-55
Investment in intangible assets		-13,362	-11,669	-24,407	-22,044	-42,701
Acquisition of subsidiaries	7	-	-	-	-	-209,549
Long-term asset (increase - / decrease +)		-64	227	5	157	1,039
Cash flows from investing activities		-13,702	-11,442	-24,678	-21,887	-251,266
Financing activities						
Repayment of loans		-	-	-	-	-
Principal elements of lease payments		-6,340	-6,680	-13,075	-12,759	-27,007
Long-term incentive programs		-	-	-	-	-
Issue of new shares		-	-	-	-	-
Cash flows from financing activities		-6,340	-6,680	-13,075	-12,759	-27,007
Cash flows for the period		-77,584	-115,751	-96,954	-219,908	-572,559
Cash and cash equivalents at the beginning of the period		850,806	1,274,631	867,757	1,364,751	1,364,751
Effect from movements in exchange rates on cash and cash equivalents		27,905	57,529	30,324	71,567	75,566
Cash and cash equivalents at the end of the period		801,127	1,216,410	801,127	1,216,410	867,757

Parent company financial statement

Condensed parent company income statement

SEK thousand	Note	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales		88,415	82,334	179,686	173,134	366,677
Cost of content		-24,580	-24,162	-45,548	-39,748	-101,188
Gross profit		63,835	58,173	134,138	133,386	265,489
Sales and marketing costs		-45,435	-22,104	-57,430	-41,028	-104,441
Administration expenses		-54,091	-65,001	-98,750	-120,595	-233,110
Product development costs		-54,262	-39,438	-100,195	-76,187	-190,690
Other income		146	-	564	-	1,583
Operating profit / loss		-89,807	-68,371	-121,672	-104,424	-261,168
Financial items		49,269	40,433	59,412	49,418	74,050
Profit / loss before income tax		-40,538	-27,938	-62,261	-55,006	-187,118
Income tax expense		-	-	-	-	-
Profit / loss for the period		-40,538	-27,938	-62,261	-55,006	-187,118

Condensed parent company statement of financial position

SEK thousand	Note	30 Jun 2023	30 Jun 2022	31 Dec 2022
ASSETS				
Non-current assets				
Intangible assets		4,337	6,341	5,339
Tangible assets		436	686	559
Financial assets				
Participations in group companies		679,675	374,994	666,017
Receivables from group companies		201,652	–	193,711
Total non-current assets		886,100	382,021	865,626
Current assets				
Accounts receivable		64,611	61,190	64,877
Receivables from group companies		510,070	1,237,050	1,165,925
Other receivables		4,729	4,283	8,841
Prepaid expenses and accrued income		79,107	61,572	61,499
Other short-term investments		–	297,612	300,769
Cash and bank		553,938	453,308	312,961
Total current assets		1,212,455	2,115,015	1,914,872
TOTAL ASSETS		2,098,555	2,497,036	2,780,498

SEK thousand	Note	30 Jun 2023	30 Jun 2022	31 Dec 2022
EQUITY AND LIABILITIES				
EQUITY				
Restricted equity				
Share capital		1,174	1,159	1,174
Non-restricted equity				
Other paid in capital		2,337,807	2,300,665	2,337,807
Retained earnings		-639,753	-490,195	-471,146
Profit / loss for the period		-62,261	-55,006	-187,118
Total equity		1,636,967	1,756,623	1,680,717
LIABILITIES				
Non-current liabilities				
Other long-term liabilities		4,166	–	3,934
Total non-current liabilities		4,166	–	3,934
Current liabilities				
Accounts payable		111,891	94,710	116,404
Liabilities to group companies		151,264	463,629	769,919
Other payables		22,440	22,894	22,650
Accrued expenses and prepaid income		171,828	159,180	186,874
Total current liabilities		457,423	740,413	1,095,847
TOTAL EQUITY AND LIABILITIES		2,098,555	2,497,036	2,780,498

Notes

NOTE 1. GENERAL INFORMATION

Acast AB (publ) ("Acast" or "the Company"), Corp. Reg. No. 556946-8498 is a parent company registered in Sweden with its registered office in Stockholm at Kungsgatan 28, 111 35 Stockholm, Sverige.

Unless otherwise stated, all amounts are in thousands of SEK. Data in parentheses pertain to the comparative period.

This interim report was authorized for issue by the board of directors on August 3, 2023.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The accounting policies applied agree with those described in the annual report for Acast AB (publ) for 2022.

The interim report for the Parent Company has been prepared in accordance with the Swedish Annual Accounts Act chapter 9, Interim reporting and RFR2, Accounting principles for legal entities. The same accounting principles and calculation bases have been applied as per the prior Annual Report.

Disclosures under IAS 34.16A are presented in the financial reports and notes as well as in other parts of the interim report.

NOTE 3. RISKS AND UNCERTAINTIES

Acast is exposed to numerous risks and opportunities arising from both its' own operations and the changing operating environment. The main operational risks for the group and the parent company are:

- A prolonged ad-market downturn affecting company performance
- Changes to the competitive landscape
- Recruitment, retention and succession of key staff
- IT infrastructure failure

The advertising market remains uncertain due to the current macroeconomic situation. Acast is closely monitoring this development and continues in line with our communicated target to be profitable in 2024.

The group and parent company's primary financial risks are:

- Currency exchange risk resulting from exposure to movement in currency exchange rates for foreign currency revenue transactions and the translation of the net assets and profit and loss accounts of overseas subsidiaries
- Money laundering, fraud and bribery
- Credit/Counterparty risk i.e. the risk that a counterparty is not able to fulfil its contractual obligations including both commercial credit risk and financial credit risk

The financial risks in the group remain the same as in the previous quarter.

NOTE 4. OPERATING SEGMENTS AND DISAGGREGATION OF REVENUES

The CEO is the chief operating decision maker of the Group. The CEO evaluates the financial performance and makes strategic decisions. The CEO makes decisions on the allocation of resources and examines the Group's performance from a geographical perspective and the Group has identified three operating segments, Europe, North America and Other Markets that constitutes "rest of the world".

SEGMENT INFORMATION, SEK THOUSAND

2023 Apr-Jun	Europe	North America	Other Markets	Total
Net sales from external customers	235,132	110,650	40,519	386,301
Total segment net sales	235,132	110,650	40,519	386,301
CBIT*	51,935	-11,811	2,596	42,720
Global costs*				-102,048
Operating loss				-59,328
Financial net				46,976
Loss before income tax				-12,351
2022 Apr-Jun	Europe	North America	Other Markets	Total
Net sales from external customers	201,286	84,504	30,036	315,826
Total segment net sales	201,286	84,504	30,036	315,826
CBIT*	35,036	-28,624	-742	5,670
Global costs*				-117,629
Operating loss				-111,959
Financial net				42,227
Loss before income tax				-69,732

See note 9 for definitions.

Notes

2023 Jan–Jun	Europe	North America	Other Markets	Total
Net sales from external customers	451,978	193,627	71,992	717,597
Total segment net sales	451,978	193,627	71,992	717,597
CBIT*	89,570	-27,692	3,387	65,265
Global costs*				-202,613
Operating loss				-137,349
Financial net				54,163
Loss before income tax				-83,187

2022 Jan–Jun	Europe	North America	Other Markets	Total
Net sales from external customers	390,713	168,075	55,331	614,119
Total segment net sales	390,713	168,075	55,331	614,119
CBIT*	66,818	-34,924	-135	31,759
Global costs*				-223,780
Operating loss				-192,022
Financial net				51,301
Loss before income tax				-140,721

2022 Jan–Dec	Europe	North America	Other Markets	Total
Net sales from external customers	899,238	363,101	128,027	1,390,366
Total segment net sales	899,238	363,101	128,027	1,390,366
CBIT*	155,017	-62,006	1,629	94,640
Global costs*				-447,282
Operating loss				-352,643
Financial net				72,377
Loss before income tax				-280,266

See note 9 for definitions.

Acast's net sales are mainly generated from advertising revenue recognized over time. Just over 10% of Acast net sales are generated by non-ad revenue streams, such as SaaS and subscription revenue, for the reporting periods presented.

Seasonal variation within podcast advertising typically manifests in Q4 which is the strongest quarter in the year followed by lower net sales in Q1. Q2 and Q3 see less impact from seasonal variation.

NOTE 5. TRANSACTIONS WITH RELATED PARTIES

Related party transactions within the group consist of internal trading of services and are carried out on market terms. In addition, Acast has identified one related party where transactions have taken place, consisting of purchasing services and the transaction has been taking place on market terms.

SEK thousand	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Purchases of services					
IT-services	–	490	–	1,068	1,237
Total purchases of services	–	490	–	1,068	1,237

NOTE 6. GOODWILL

SEK thousand	30 Jun 2023	30 Jun 2022	31 Dec 2022
Opening balance, January 1	351,046	27,094	27,094
Acquisitions	–	–	311,468
Exchange difference	13,918	3,522	12,484
Closing balance, end of period	364,964	30,616	351,046

NOTE 7. FAIR VALUE OF FINANCIAL INSTRUMENTS

June 30, 2023

SEK thousand	Financial liabilities at fair value through profit or loss	Total carrying amounts	Fair values	Level 1	Level 2	Level 3
Financial liabilities						
Contingent earn-out payment	73,352	73,352	73,352			73,352

Fair value measurement

When determining the fair value of an asset or liability, the Group uses observable data as far as possible. Fair value is categorized in various levels in a fair value hierarchy based on input data that is used in the measurement method as follows:

Level 1: according to prices quoted in an active market for the same instruments

Level 2: based on directly or indirectly observable market data that is not included in level 1

Level 3: based on input data that is not observable in the market

Contingent earn-out in connection with the acquisition of Podchaser is a financial liability and is valued at fair value and belongs to level 3 in the fair value hierarchy.

CONTINGENT EARN-OUT

SEK thousand	30 Jun 2023	31 Dec 2022
Opening balance, January 1	69,311	-
Cost of acquisition	-	69,128
Discounting at acquisition	-	-2,587
Interest cost (discounting)	1,271	-1,005
Currency exchange effect	2,770	1,764
Closing balance, end of period	73,352	69,311

NOTE 8. ADJUSTMENT OF CASH FLOW FOR PREVIOUS PERIODS

An adjustment has been made to cash flow for previous periods, regarding effect from movements in exchange rates on cash and cash equivalents. This has resulted in a lower cash flow and a higher increase in movements in exchange rates on cash and cash equivalents for the periods. This has no effect on the actual cash balance.

The impact on cash flow compared to previously communicated periods is explained in the table below.

SEK thousand	2022 Jul-Sep	2022 Jan-Mar	2021 Jan-Dec	2021 Oct-Dec
Decrease of adjustments for non-cash items	23,592	-23,592	-15,228	-15,228
Decrease of cash flow from operating activities	23,592	-23,592	-15,228	-15,228
Decrease of cash flow for the period	23,592	-23,592	-15,228	-15,228
Increase in effect from movements in exchange rates on cash and cash-equivalents	-23,592	23,592	15,228	15,228

Notes

NOTE 9. DEFINITIONS OF ALTERNATIVE PERFORMANCE MEASURES AND OPERATIONAL MEASURES

Certain information in this report that management and analysts use to assess the Group's development is not defined in IFRS. Management believes that this information makes it easier for investors to analyze the Group's earnings trend and financial position. Investors should consider this information as a supplement to, rather than a replacement of, the financial reporting in accordance with IFRS.

Alternative performance measurements not defined under IFRS	Definition	Purpose
Net sales growth (%)	Change in net sales compared to same period previous year.	The measure shows growth in net sales compared to the same period previous year. It is a relevant performance measure for a company within a high growth industry.
Organic net sales growth (%)	Change in net sales compared to the same period previous year adjusted for translational currency effects, acquisition and divestment effects. Currency effects are calculated by applying the previous period exchange rates to the current period.	Organic net sales growth facilitates a comparison of net sales over time excluding impact from currency translation, acquisitions and divestments.
Gross profit	Net sales for the period reduced by cost of content.	Gross profit is used to measure the residual profit that remains after deducting the cost of content. It gives an indication of the Group's ability to cover its Other operating expenses.
Gross margin (%)	Gross profit in relation to net sales.	Gross margin is used to measure the residual profit that remains after deducting the cost of content. It gives an indication of the Group's ability to cover Other operating expenses.
Other operating expenses	The sum of sales and marketing costs, administration expenses and product development costs.	Other operating expenses is used to assess the amount of operating expenses excluding cost of content.
EBITDA	Loss for the period adding back income tax expense, financial income, financial costs, depreciation and amortization.	EBITDA is a measure of operating loss before depreciation and amortization and is used to monitor the operations.
EBITDA margin (%)	EBITDA in relation to net sales.	EBITDA in relation to net sales is used to measure the profitability of operations and shows cost effectiveness.
Adjusted EBITDA	EBITDA adjusted for items affecting comparability.	Adjusted EBITDA is a measure of operating loss before depreciation and amortization and is used to monitor the operating activities. The purpose is to show adjusted EBITDA excluding items that affect comparability with other periods

Alternative performance measurements not defined under IFRS	Definition	Purpose
Adjusted EBITDA margin (%)	Adjusted EBITDA in relation to net sales.	Adjusted EBITDA in relation to net sales is used to measure the profitability of operations and shows the Group's cost effectiveness.
Operating loss	Loss for the period adding back income tax expense, financial costs and financial income.	Operating loss is used to evaluate the Group's profitability.
Operating margin (%)	Operating loss in relation to net sales.	Operating loss in relation to the Group's net sales is an indicator of the Group's profitability.
Adjusted operating loss	Operating loss adjusted for items affecting comparability.	Adjusted operating loss is a supplement to operating loss and the purpose is to show the operating loss excluding items that affect comparability with other periods.
Adjusted operating margin (%)	Adjusted operating loss in relation to net sales.	Adjusted operating loss in relation to net sales is an indicator of the Group's profitability.
Items affecting comparability	Items affecting comparability means items that are reported separately due to their character and amount.	Items affecting comparability is used by management to explain variations in historical profitability. Separate reporting and specification of Items affecting comparability enables the users of the financial statements to understand and evaluate the adjustments performed by management when presenting Adjusted operating profit and Adjusted EBITDA.
Cash flows from operating activities	Cash flows for the period excluding cash flows from financing activities and cash flows from investing activities.	Cash flow from operating activities indicates the amount of cash generated from (or spent on) its ongoing operations.
CBIT	Operating profit / loss in a segment before deducting Global costs.	CBIT is used in the assessment of the Group's operating segments. It shows the operating segments contribution to the Group's Operating loss before allocation of Global costs.
CBIT margin (%)	CBIT in relation to net sales.	CBIT in relation to net sales of a segment is an indicator of the segment's profitability.

Notes

Alternative performance measurements not defined under IFRS	Definition	Purpose
Global costs	Global costs include central costs including administrative costs, finance team costs, the people team costs, strategy and business development, legal team costs.	The purpose of measuring global costs is to be able to illustrate the difference between global and local costs and is used in the calculation of CBIT.

Operational measures	Definition	Purpose
Listens*	Number of listens per year based on Acast's IAB 2.0 certified measurement**	Used to identify number of listens during a specified period.
Average net sales per listen (ARPL)	Net sales divided by number of listens for the same period.	Used to measure average net sales per listens as defined above.

*Number of listens per year based on Acast's IAB 2.0 certified measurement. A listen is defined as a minimum download of at least 60 seconds of the episode and Acast only count one listen per listener per episode within 24 hours.

**The IAB 2.0 measurement came into effect in Q4 2019 for Acast. Historical listens preceding this date have been recalculated by Acast management to retroactively seek to align with the IAB 2.0 measurement. Listens figures have not been audited by any third party.

NOTE 10. RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES NOT DEFINED UNDER IFRS AND OTHER OPERATIONAL MEASURES

SEK thousand (unless stated otherwise)	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Alternative performance measures not defined under IFRS					
Net sales	386,301	315,826	717,597	614,119	1,390,366
Net sales growth (%)*	22%	39%	17%	45%	36%
Net sales	386,301	315,826	717,597	614,119	1,390,366
Translational currency effects on Net sales (a positive amount represents a negative effect on net sales in current period, a negative amount represents the opposite)	-16,068	-25,773	-25,666	-47,709	-84,789
Impact from acquisitions	-7,096	-	-13,242	-	-10,941
Organic net sales	363,136	290,053	678,690	566,410	1,294,634
Net sales growth (%)	22%	39%	17%	45%	36%
Translational currency effects on Net sales growth (%) (a positive percentage represents a negative effect on growth in current period, a negative percentage represents the opposite)	-5%	-11%	-4%	-11%	-8%
Impact from acquisitions Net sales growth (%)	-2%	-	-2%	-	-1%
Organic net sales growth (%)	15%	28%	11%	34%	26%

SEK thousand (unless stated otherwise)	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Net sales	386,301	315,826	717,597	614,119	1,390,366
Cost of content	-249,095	-221,823	-462,022	-413,831	-920,510
Gross profit	137,205	94,003	255,575	200,288	469,856
Net sales	386,301	315,826	717,597	614,119	1,390,366
Gross margin (%)	36%	30%	36%	33%	34%
Loss for the period	-14,221	-70,635	-86,231	-143,836	-286,375
Income tax expense	-1,870	-903	-3,045	-3,115	-6,109
Financial items	46,976	42,227	54,163	51,301	72,377
Operating loss	-59,328	-111,959	-137,349	-192,022	-352,643
Net sales	386,301	315,826	717,597	614,119	1,390,366
Operating margin (%)	-15%	-35%	-19%	-31%	-25%
Operating loss	-59,328	-111,959	-137,349	-192,022	-352,643
Items affecting comparability**	-	317	-	317	22,612
Adj. Operating loss	-59,328	-111,642	-137,349	-191,705	-330,031
Net sales	386,301	315,826	717,597	614,119	1,390,366
Adj. Operating margin (%)	-15%	-35%	-19%	-31%	-24%

Notes

SEK thousand (unless stated otherwise)	2023 Apr-Jun	2022 Apr-Jun	2023 Jan-Jun	2022 Jan-Jun	2022 Jan-Dec
Operating loss	-59,328	-111,959	-137,349	-192,022	-352,643
Depreciation and amortization	17,662	13,389	34,967	25,621	57,694
EBITDA	-41,666	-98,570	-102,382	-166,401	-294,949
Net sales	386,301	315,826	717,597	614,119	1,390,366
EBITDA margin (%)	-11%	-31%	-14%	-27%	-21%
EBITDA	-41,666	-98,570	-102,382	-166,401	-294,949
Items affecting comparability**	-	317	-	317	22,612
Adj. EBITDA	-41,666	-98,253	-102,382	-166,084	-272,337
Net sales	386,301	315,826	717,597	614,119	1,390,366
Adj. EBITDA margin (%)	-11%	-31%	-14%	-27%	-20%
Operational measures					
Listens (millions)	1,294	1,238	2,577	2,495	5,139
Net sales	386,301	315,826	717,597	614,119	1,390,366
Average revenue per listen, ARPL (SEK)	0.30	0.26	0.28	0.25	0.27

* Net sales growth compared to same quarter in the previous year.

** Items affecting comparability for Q2 2022 are costs from the acquisition of Podchaser and for the full year they are costs from the acquisition of Podchaser and restructuring costs.

Group financial KPIs and alternative performance measures

SEK thousand (unless stated otherwise)	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2022 Jan-Dec	2021 Jan-Dec
Net Sales	386,301	331,297	454,297	321,950	315,826	298,293	336,491	265,142	226,635	1,390,366	1,025,702
Net Sales growth (%)	22%	11%	35%	21%	39%	51%	40%	89%	130%	36%	73%
Organic net sales growth (%)	15%	6%	24%	7%	28%	40%	35%	87%	134%	26%	74%
Gross profit	137,205	118,370	157,016	112,551	94,003	106,285	122,811	96,740	82,815	469,856	373,476
Gross margin (%)	36%	36%	35%	35%	30%	36%	36%	36%	37%	34%	36%
EBITDA	-41,666	-60,717	-42,431	-86,117	-98,570	-67,832	-28,123	-42,040	-75,246	-294,949	-181,618
EBITDA margin (%)	-11%	-18%	-9%	-27%	-31%	-23%	-8%	-16%	-33%	-21%	-18%
Adj. EBITDA*	-41,666	-60,717	-31,109	-75,144	-98,253	-67,832	-28,227	-42,009	-46,638	-272,337	-150,480
Adj. EBITDA margin (%)*	-11%	-18%	-7%	-23%	-31%	-23%	-8%	-16%	-21%	-20%	-15%
Operating loss	-59,328	-78,022	-58,636	-101,986	-111,959	-80,063	-39,512	-52,747	-84,951	-352,643	-221,646
Operating margin (%)	-15%	-24%	-13%	-32%	-35%	-27%	-12%	-20%	-37%	-25%	-22%
Adj. operating loss*	-59,328	-78,022	-47,314	-91,013	-111,642	-80,063	-39,616	-52,716	-56,343	-330,031	-190,508
Adj. operating margin (%)*	-15%	-24%	-10%	-28%	-35%	-27%	-12%	-20%	-25%	-24%	-19%
Items affecting comparability*	-	-	11,322	10,973	317	-	-104	31	28,608	22,612	31,138
Loss for the period	-14,221	-72,010	-73,997	-68,543	-70,635	-73,201	-25,289	-46,132	-179,743	-286,375	-300,394
Cash flow from operating activities	-57,542	-1,659	-12,314	-96,707**	-97,629	-87,633**	12,383**	-70,830	-64,452	-294,284	-121,806**
Basic and diluted earnings per share (SEK)***	-0.08	-0.40	-0.41	-0.38	-0.40	-0.41	-0.14	-0.26	-1.28	-1.59	-1.91
Listens (millions)	1,294	1,283	1,327	1,318	1,238	1,256	1,091	891	880	5,139	3,735
Average revenue per listen, ARPL (SEK)	0.30	0.26	0.34	0.24	0.26	0.24	0.31	0.30	0.26	0.27	0.27

*Items affecting comparability for Q2-22 are for the acquisition of Podchaser. Items affecting comparability for Q3 and Q4 2022 are costs for restructuring and for the acquisition of Podchaser. Items affecting comparability for the quarters in 2021 are costs for the IPO.

**Adjustment of cashflow for previous periods has been done. For more information see note 8.

***50:1 sharesplit undertaken in Q2-21 applied to all reporting periods.

For definitions and purpose see note 9, and for reconciliations see note 10.

Acast

For The Stories.